

MAINTAINING YOUR INVESTMENT FOR PROFIT

Owning a property can be a wonderful investment and a source of income. Every property investor should know how to ensure their asset is best placed to make and grow their money.

With this in mind it is important that as a property owner you do all you can to maintain the property throughout its lifetime.

Here are a few tips on maintaining your investment for profit.

MAINTAINING THE PROPERTY

The ultimate goal with all investments is to continuously achieve your maximum rental price, retain tenants and increase the capital growth – for when you decide to sell.

THE POWER OF PRESENTATION

A well-presented property can increase both value and demand.

REPAIRS THAT COST, OR TENANTS LOST?

Everything has a lifespan – and there will be items that need replacing from time to time. We suggest that you put aside money for these expenses. It is far better to fix these inevitable repairs, than lose income from tenants who may opt to vacate.

MAINTENANCE - UPDATE TO UPGRADE

Minor upgrades such as painting, replacing floors and blinds are relatively inexpensive and can dramatically improve the value of your investment.



MAJOR UPGRADES

Consider cosmetically upgrading one key feature in your home every 5-10 years. Bathrooms and kitchens are areas that will benefit from this the most.

THE RENOVATION CALENDAR

- Strike when the property is vacant
- Time it with a market surge
- Claim your upgrades back in tax

If you are looking to renovate, timing can be vital. Seek the advice from your Property Manager for the best time to make these improvements, as many factors can be at play.

Don't forget to investigate the tax breaks on offer.



PEST AND BUILDING REPORTS

If you own a house, we recommend getting a pest and building report performed on your property every 5-10 years. This report will detail any future maintenance and detect any problems before they become costly.

PREPARING YOUR PROPERTY FOR PROFIT

Whether you decide to sell your property with or without tenants, having a well maintained property will ensure that your investment is ready for sale and can achieve its maximum price.

For more advice or to receive a current market appraisal, feel free to get in touch.